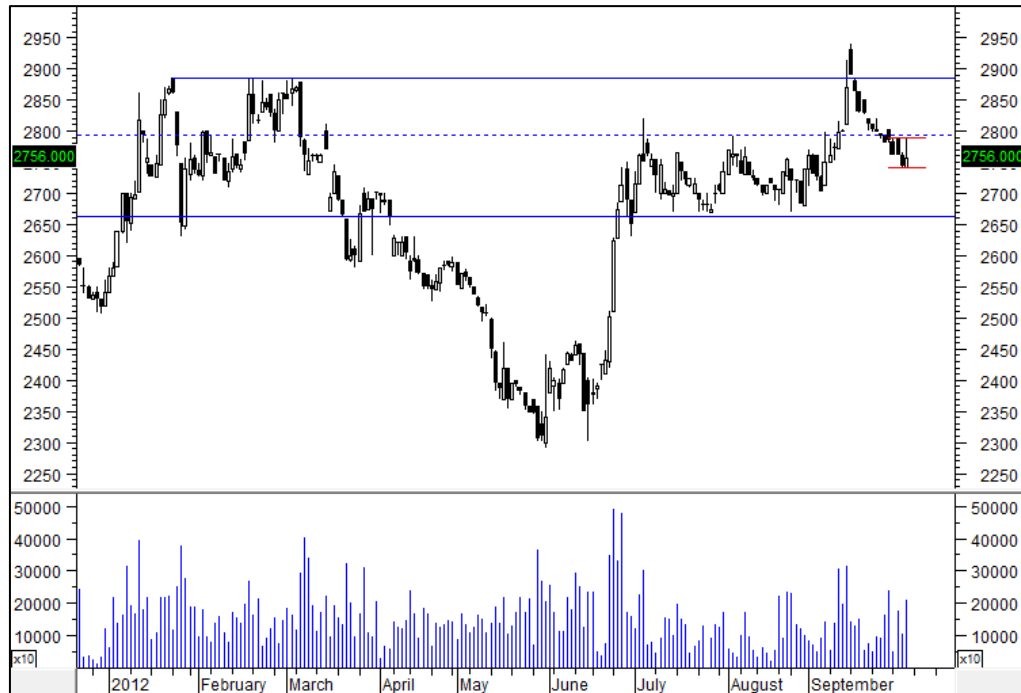


Philippine Long Distance Telephone Company (TEL)



Analysis

After its two month consolidation from July to August, TEL spiked to as high as 2,940, breaking out from its medium-term resistance at 2,886. Gains were not sustained and TEL has declined since then. Today, it would appear that TEL has finally found support at the 2,742 level, even rallying to as high as 2,790. In the short-term, TEL may move sideways within this narrow range and this may already be an opportunity to buy. Expect resistance near 2,900.

Recommendation:

Trading BUY 2,742 to 2,790



Please Read!

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